

STATE MS. - DESOTO CO. *gm*
FILED

Nov 13 | 29 PM '98

LaVerne T. Westmoreland,
Grantor7285 Poplar Corner
Walls, MS 38680
(home) 601-781-3566
(work) 601-781-0702BK 342 PG 705
W.E. DAVIS CH. CLK.

TO

LaVerne T. Westmoreland, Trustee
Grantee7285 Poplar Corner
Walls, MS 38680
(home) 601-781-3566
(work) 601-781-0702

QUITCLAIM DEED

In conformity with the terms of a certain Declaration of Trust executed by me under date of Nov. 5, 1998 do by these presents release and forever Quit-Claim to LaVerne T. Westmoreland as trustee under the terms of such Declaration of Trust, and to my successors as trustee under the terms of such Declaration of Trust, all right, title, interest, claim and demand whatsoever which I as Releasor have or ought to have to the property located at:

Lot 874, Section B, Desoto Village Subdivision, in Section 34, Township 1 South, Range 8 West, as shown on plat of record in Plat Book 8, Pages 12-15, in the Office of the Chancery Clerk of Desoto County, MS.

By way of explanation, this is the same property conveyed to the Grantor as per Warranty Deed Book 147, Page 586 recorded in the Office of the Chancery Clerk of Desoto County, MS.

This conveyance is subject to taxes for the current year: subdivision and zoning regulation in effect in Desoto County, Mississippi; rights-of-way and easements for public roads, public utilities and drainage.

Possession of the premises is to be given by the Grantor to the Grantee, upon the delivery of this Deed.

WITNESS HER SIGNATURE, this the 5th day of November 1998.

LaVerne Westmoreland
LaVerne T. Westmoreland

STATE OF MISSISSIPPI
COUNTY OF DESOTO

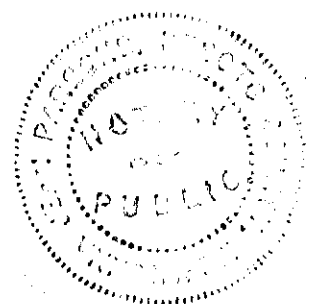
Personally appeared before me, the undersigned authority in and for the said county and state, on this 5th day of November 1998, within my jurisdiction, the within named LaVerne T. Westmoreland, who acknowledged that she executed the above and foregoing instrument.

Donna Jean Parsons
Notary Public

My Commission Expires: 2-17-2000

Prepared By:

LaVerne Westmoreland
7285 Poplar Corner
Walls, MS 38680
601-781-3566 (home)
601-781-0702 (work)



DECLARATION OF TRUST

WHEREAS, I, LaVerne T. Westmoreland of County of Desoto, 7285 Poplar Corner, Walls, MS 38680, am the owner of certain real property located:

Lot 874, Section B, Desoto Village Subdivision, in Section 34, Township 1 South, Range 8 West, as shown on plat of record in Plat Book 8, Pages 12-15, in the Office of the Chancery Clerk of Desoto County, MS.

NOW, THEREFORE; KNOW ALL MEN BY THESE PRESENTS, that I do hereby acknowledge and declare that I hold and will hold said real property and all right, title and interest in and to said property and all furniture, fixtures and real and personal property situated therein in trust for the use and benefit of the following persons, in equal shares per stirpes

Monty S. Westmoreland, Ron A. Westmoreland, Timothy L. Westmoreland

Upon my death, unless all the beneficiaries shall predecease me or we all shall die as a result of a common accident or disaster, my Successor Trustee is hereby directed forthwith to transfer said property and all right, title and interest in and to said property unto the beneficiary/beneficiaries absolutely and thereby terminate this trust; provided, however, that if any beneficiary hereunder shall then be a minor, the Successor Trustee shall hold the trust assets in continuing trust until such beneficiary attains the age of twenty-one years. During such period of continuing trust the Successor Trustee, in his absolute discretion, may retain the specific trust property herein described if he believes it in the best interest of the beneficiary so to do, or he may sell or otherwise dispose of such specific trust property, investing and reinvesting the proceeds as he may deem appropriate. If the specific trust property shall be productive of income or if it be sole or otherwise disposed of, the Successor Trustee may apply or expend any or all of the income or principal directly for the maintenance, education and support of the minor beneficiary without the intervention of any guardian and without application to any court. Such payments of income or principal may be made to the parents of such minor or to the person with whom the minor is living without any liability upon the Successor Trustee to see to the application thereof. If any such minor survives me but dies before the age of twenty-one years, at his or her death the Successor Trustee shall deliver, pay over, transfer and distribute the trust property being held for such minor to said minor's personal representatives, absolutely.

It shall be understood that the Trustee and/or Successor Trustee are not required or ever shall be required to record this document with the probate court. This document is to serve independent of such court.

2. I reserve unto myself the power and right (a) to place mortgage or other lien upon the property, and (b) to collect any rental or other income which may accrue from the trust property and, in my sole discretion as Trustee, either to accumulate such income as an addition to the trust assets being held hereunder or pay such income to myself as individual.

3. I reserve unto myself the power and right at any time during my lifetime to amend or revoke in whole or part of the trust hereby created without the necessity of obtaining the consent of any beneficiary and without giving notice to any beneficiary. The sale or other disposition by me of the whole or any part of the property held hereunder shall constitute as to such whole or part a revocation of this trust.

4. The death during my lifetime, or in a common accident or disaster with me, of all of the beneficiaries designated hereunder shall revoke such designation, and in the former event, I reserve the right to designate new beneficiaries. Should I for any reason fail to designate such new beneficiaries, this trust shall terminate upon the death of myself and the trust property shall revert to my estate.

5. This Declaration of Trust shall extend to and be binding upon the heirs, executors, administrators and assigns of the undersigned and upon the Successor to the Trustee.

6. I as Trustee and my Successor Trustee shall serve without bond.

7. This Declaration of Trust shall be construed and enforced in accordance with the laws of the State of Mississippi.

8. In the event of the physical or mental incapacity or death of myself, I hereby nominate and appoint as Successor Trustee hereunder the beneficiary named first above, unless such beneficiary shall not have attained the age of 21 years or is otherwise legally incapacitated, in which event I hereby nominate and appoint as Successor Trustee hereunder the beneficiary named second above. If such beneficiary named second above shall not have attained the age of 21 years, or is otherwise legally incapacitated, I hereby nominate and appoint Monty S. Westmoreland of 7285 Poplar Corner, Walls, MS 38680 to be Successor Trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 5th day of November 1998.

LaVerne T. Westmoreland
LaVerne T. Westmoreland

Witness: V. S. L. Willy

Witness: Marvin J. Ward

STATE OF MISSISSIPPI

COUNTY OF DESOTO

On the 5th day of November 1998 personally appeared LaVerne T. Westmoreland known to me to be the individual who executed the foregoing instrument, and acknowledged the same to be her free act and deed before me.

Donna Jean Parsons
Notary Public

My commission expires: 2-17-2000

Drafted by: LaVerne T. Westmoreland of 7285 Poplar Corner, Walls, MS 38680

